

Session 121 - (2015-2016)

S 0693 General Bill, By Hayes

Similar (H 4169)

Summary: Insurers' Rehabilitation and Liquidation Act

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 38-27-475 SO AS TO REVISE THE INSURERS' REHABILITATION AND LIQUIDATION ACT BY ADDING PROVISIONS SPECIFIC TO FEDERAL HOME LOAN BANKS AND INSURER-MEMBERS OF THOSE BANKS IN DELINQUENCY PROCEEDINGS BROUGHT PURSUANT TO THE ACT; TO AMEND SECTION 38-27-50, RELATING TO DEFINITIONS CONCERNING THE ACT SO AS TO DEFINE ADDITIONAL TERMS; AND TO AMEND SECTION 38-27-70, RELATING TO INJUNCTIONS AND OTHER EQUITABLE REMEDIES AVAILABLE TO RECEIVERS APPOINTED IN DELINQUENCY PROCEEDINGS UNDER THE ACT, SO AS TO PROVIDE CIRCUMSTANCES IN WHICH FEDERAL HOME LOAN BANKS MAY EXERCISE THEIR RIGHTS REGARDING COLLATERAL PLEDGED BY ITS INSURER-MEMBERS INVOLVED IN DELINQUENCY PROCEEDINGS BROUGHT PURSUANT TO THE ACT.

04/21/15	Senate	Introduced and read first time (Senate Journal-page 18)
04/21/15	Senate	Referred to Committee on Banking and Insurance (Senate Journal-page 18)
05/27/15	Senate	Committee report: Favorable Banking and Insurance (Senate Journal-page 30)
05/28/15		Scrivener's error corrected
05/28/15	Senate	Read second time (Senate Journal-page 22)
05/28/15	Senate	Roll call Ayes-37 Nays-0 (Senate Journal-page 22)
06/02/15	Senate	Read third time and sent to House (Senate Journal-page 24)
06/03/15	House	Introduced and read first time (House Journal-page 7)
06/03/15	House	Referred to Committee on Labor, Commerce and Industry (House Journal-page 7)